

Administration of Joseph R. Biden, Jr., 2023

Statement on the Senate Passage of Public Debt Limit and Federal Budget Legislation

June 1, 2023

Tonight Senators from both parties voted to protect the hard-earned economic progress we have made and prevent a first-ever default by the United States. Together, they demonstrated once more that America is a nation that pays its bills and meets its obligations and always will be. I want to thank Leader Schumer and Leader McConnell for quickly passing the bill.

No one gets everything they want in a negotiation, but make no mistake: This bipartisan agreement is a big win for our economy and the American people.

It protects the core pillars of my "Investing in America" agenda that is creating good jobs across the country, fueling a resurgence in manufacturing, rebuilding our infrastructure, and advancing clean energy. It safeguards peoples' health care and retirement security, protecting bedrock programs like Social Security, Medicare, and Medicaid. It protects vital investments in hard-working families that help make our country strong, from child care and education, to public safety and Meals on Wheels. It protects my student debt relief plan for hard-working borrowers. And it honors America's sacred obligation to our veterans by fully funding veterans medical care.

Our work is far from finished, but this agreement is a critical step forward and a reminder of what's possible when we act in the best interests of our country. I look forward to signing this bill into law as soon as possible and addressing the American people directly tomorrow.

NOTE: The statement referred to H.R. 3746.

Categories: Statements by the President : Public debt limit and Federal budget legislation, Senate passage.

Names: McConnell, A. Mitchell; Schumer, Charles E.

Subjects: Bipartisanship; Childcare, access and affordability; Federal student loans, partial forgiveness; Fiscal Responsibility Act of 2023; Infrastructure improvements; Job creation and growth; Medicare and Medicaid programs; Public debt limit; Renewable energy sources and technologies; Senate majority leader; Senate minority leader; Social Security program; Veterans, health and medical care.

DCPD Number: DCPD202300492.